

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF NEW YORK
Albany DIVISION**

In re: Ardex International Company	§	Case No. 22-10312-REL
	§	
	§	
	§	

Debtor(s)

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on 04/08/2022. The undersigned trustee was appointed on 04/08/2022.

2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.

3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 23,200.00

Funds were disbursed in the following amounts:

Payments made under an interim distribution	0.00
Administrative expenses	34.02
Bank service fees	1,206.84
Other payments to creditors	0.00
Non-estate funds paid to 3rd Parties	0.00
Exemptions paid to the debtor	0.00
Other payments to the debtor	0.00
Leaving a balance on hand of ¹	\$ 21,959.14

The remaining funds are available for distribution.

¹The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 08/29/2022 and the deadline for filing governmental claims was 10/05/2022. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$2,465.68. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$2,465.68, for a total compensation of \$2,465.68². In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$228.74 for total expenses of \$228.74².

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 05/20/2025

By: /s/ Michael J. O'Connor
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. §1320.4(a)(2) applies.

²If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

Form 1

Individual Estate Property Record and Report
Asset Cases

Exhibit A

Page: 1

Case No.: 22-10312-REL

Case Name: Ardex International Company

Trustee Name: (520075) Michael J. O'Connor

Date Filed (f) or Converted (c): 04/08/2022 (f)

§ 341(a) Meeting Date: 05/13/2022

For Period Ending: 05/20/2025

Claims Bar Date: 08/29/2022

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #		2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Formally Abandoned OA=§554(a) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1*	744 Pawling Avenue Troy, NY 12180 (See Footnote)	600,000.00	50,000.00	OA	0.00	FA
2	Cash on hand	Unknown	0.00		0.00	FA
3	Rents received from Pai's Tae Kwon Do - Tenant 744 Pawling Ave. (u)	0.00	0.00		23,200.00	FA
3	Assets Totals (Excluding unknown values)	\$600,000.00	\$50,000.00		\$23,200.00	\$0.00

RE PROP# 1 Light Industrial - 3 parcels (Book 1329 at Page 849)

Nubar Sukljian Partner 55.00%

Sahag Sukljian Partner 45.00%

In the Matter of the Foreclosure of Tax Liens by Proceeding In Rem Case number 2021-267996

Form 1

Individual Estate Property Record and Report Asset Cases

Exhibit A

Page: 2

Case No.: 22-10312-REL

Case Name: Ardex International Company

For Period Ending: 05/20/2025

Trustee Name: (520075) Michael J. O'Connor

Date Filed (f) or Converted (c): 04/08/2022 (f)

§ 341(a) Meeting Date: 05/13/2022

Claims Bar Date: 08/29/2022

Major Activities Affecting Case Closing:

There is a single asset in this case, which is real property located at 744 Pawling Avenue, Troy, New York. Petition indicates that \$550,000 is owed in back taxes. The deed is poorly drafted, MJOC seeking interpretation. The grantee identifies two individuals doing business as co-partners. If real estate attorney indicates that the fee ownership is in both the partners names and the individuals, the estate might not be in a position to market the property.

4/25/22: OOBf retained

5/4/22: received a proposed purchase agreement for \$600,000

5/12/22: MJOC to meet NAI Platform Realty to inspect 744 Pawling Ave.

5/19/22: MJOC spoke with Ken Schwartz, he expressed an opinion that the grantee of the deed in Ardex is not only Ardex the partnership but also the individual partners. In other words, Ardex would have a fractional interest in the property, not the total fee interest. Based upon that assessment, it would appear that the fractional interest would not have enough value to satisfy the liens. MJOC to get a second opinion from Sneider.

5/31/22: Notice of Assets filed POC deadline 8/29/22

6/8/22: received email from City of Troy corporation counsel advising that the Ardex properties have been severed from the City's pending foreclosure proceedings and will not be part of any sale of City-owned properties.

6/14/22: MJOC received opinion letter from the title company concerning the Ardex property at 744 Pawling Avenue. Both title companies indicated in order to convey title, MJOC would have to sign on behalf of the partnership and the Sukljan brothers would both have to sign the deed as well. Both title companies indicated it is possible that the Bankruptcy Court can authorize MJOC, even without their consent, to convey the fee title. MJOC somewhat leery about proceeding with the listing knowing that NAI Platform will have to expend time, effort and money in marketing the property and if the outcome is that one of the brothers will object to the sale, that there would be no way to recoup their costs.

6/14/22: MJOC reached out to attorneys for Sukljan brothers inquiring if they would both consent to the conveyance of the property.

6/17/22: NAI Platform assessment of the value of the site \$ +/- 1,100,000 and would be willing to launch marketing campaign based on that target price.

7/5/22: Realtor retention application sent to NAI Platform. Order approving Realtor retention signed 7/21/22.

David Mulino offered \$600,00 for the property - that wouldn't cover the taxes, penalties, Trustee commissions and related transactional costs and fees. The interest is accruing on the unpaid taxes at 3% a month.

Motion to approve sale of 744 Pawling Ave to 1491 Saratoga Road, LLC for the sum of \$1,050,000.00 returnable 9/7/22.

On August 18, 2022, real estate counsel advised the Trustee that an additional parcel of land, 112.-5-3, which is owned by the Debtor corporation should have been included in the original contract for purchase and sale. A supplemental motion was filed to include this parcel.

9/1/22: Request for extension of objection deadline filed by Nubar Sukljan. Counsel hospitalized

9/2/22: Proposed contract hand delivered - cash offer of \$1,100,000 by David Mulino/Pawling Avenue Development, LLC

NAI Platform to alert all possible suitors for 744 Pawling Ave that we are seeking final and best offers - due

Form 1

**Individual Estate Property Record and Report
Asset Cases**

Exhibit A

Page: 3

Case No.: 22-10312-REL

Case Name: Ardex International Company

Trustee Name: (520075) Michael J. O'Connor

Date Filed (f) or Converted (c): 04/08/2022 (f)

§ 341(a) Meeting Date: 05/13/2022

For Period Ending: 05/20/2025

Claims Bar Date: 08/29/2022

date Wednesday September 14th at 5:00 p.m.

Hearing continued to 9/21/22 for approval of best offer.

9/23/22: Title company, SMPR, requiring order approving sale free and clear of all liens. Motion to approve sale pursuant to 11USC363(f) returnable 10/6/22. Title company also requiring both partners to sign deeds/transfer docs. If both partners will not comply, Trustee to file adversary complaint pursuant to 11USC363(h)

At the 10/6/22 hearing, counsel for Nubar Sukljian expressed his client's objection to the sale of the entire interest in 744 Pawling Ave. There appears to be third interests in the property, 1/3 Nubar, 1/3 Sahag and 1/3 Ardex. Nubar has no objection to the sale of the estate's interest (Ardex 1/3), however, he will not consent to the sale of his 1/3 interest. The prospective purchaser does not wish to purchase a 1/3 interest in the property. As a result, MJO withdrew the motion to sell. At this point, the City of Troy can proceed with a 362 motion for back taxes.

11/22/22: City of Troy, New York Motion for Relief from Stay returnable 12/14/22.

12/21/22: \$800,000 offer received from Ashvin and Vijay Vaghani

1/11/23: Michael Boyle reached out to Joseph Zappone re: resurecting Valente deal (\$1,050,000). Valente wants a clean deal and all tenants removed. The City of Troy filed 362 motion to continue with their In Rem sale. The Attorney for the City estimated that they could complete the In Rem sale by April 2023

1/12/23: Vaghani increased their offer to \$900,000

1/13/23: Order Granting Motion For Relief From Stay (City of Troy)

5/9/23: Email rec'd from Daniel Vincelette - Because of the nature of the property, the City will be marketing it through a commercial broker. A broker (Dan Heer) has been selected through the RFP process. I anticipate that the marketing of a commercial property like the subject will take six to 12 months until there is a contract. I will keep you advised as to the progress of the process. The City understands that upon the sale of the property, any surplus over the amount of the delinquent tax liens will be remitted to the bankruptcy estate. NAI Platform removed the listing from its system.

5/18/23: Order Granting Application to Employ Grogan & Stufflebeam CPAs LLP

7/25/23: Email rec'd from Daniel Vincelette - We are in the process of finalizing retention of the Realtor to market the property. We are hopeful that the process will be completed by the end of next week, and that the property will be marketed.

9/7/23: Email rec'd from Daniel Vincelette - There are minor contractual issues with the listing agent that we hope to resolve by the end of the week. At that time, the agent will be actively marketing the property.

9/28/23: Email from Richard Morrissey - The listing agreements are all done. The property should be on MLS tomorrow. The asking price is \$1,500,000 as is. We already have substantial interest.

11/9/23: Parcel Id# 112.84-3-4 was not part of the City of Troy's tax foreclosure. Apparently it's a key parcel.

12/18/23: Motion to abandon two parcels of land identified as Parcel ID 381700/Tax ID 112.83-3-4 and Parcel ID 381700/Tax ID 112.84-3-4 returnable 1/10/24. City of Troy to proceed with In Rem on the two parcels to resolve title issues. MJO to proceed with abandonment.

1/29/24: Ed Marinstein called this morning concerning the offers rec'd by the City of Troy for the Ardex property. Ed advised that the reason the City accepted the \$762k offer is because the other prospective purchasers wanted warranty deeds. The City does not give warranty deeds in an In Rem sale, only quit claim deeds. Proposed offer is \$762,000 cash, quit claim deed, (there are also possible contamination issues). The City feels that this is the best offer. Ed wants to know if he should file a motion in bky court to approve the sale for \$762k. No motion is required as the City obtained a 362 and MJOC obtained an order abandoning

Form 1

**Individual Estate Property Record and Report
Asset Cases**

Exhibit A

Page: 4

Case No.: 22-10312-REL

Case Name: Ardex International Company

For Period Ending: 05/20/2025

Trustee Name: (520075) Michael J. O'Connor

Date Filed (f) or Converted (c): 04/08/2022 (f)

§ 341(a) Meeting Date: 05/13/2022

Claims Bar Date: 08/29/2022

the two parcels. Marinstein understands a motion may not be necessary but wants to make a motion for the Judge to approve the sale as the Order requires the City of Troy use good faith in selling the property and Attorney Christenson indicated that he doesn't believe the City of Troy acted in good faith in selling the property at the price offered in the contract.

4/29/24: Motion Confirming Compliance with Bankruptcy Court Order dated January 13, 2023 filed by City of Troy.

Opposition filed by MJOC and Sahag Sukljian. Parties cannot agree that the City's actions re: sale of property were reasonable. Marinstein has received calls suggesting that the broker hired by the City did not get the price that the other parties thought was reasonable. Vacated stay for 6 parcels, 2 parcels were redeemed, because of that, the value of the property went down. The lots that were redeemed, cuts across the other lots. This is a main reason for the low offer. Properties were being sold "as is" and by Quit Claim deed. Parties believe that this also hurt the value of the property, however, there is an ordinance in the City of Troy that directs the sale to be "as is". Normally in a commercial transaction, there is due diligence, environmental reviews, etc., however, in In Rem situations, the sales are treated according to the ordinance. Valente offer was \$1-1.2million, the proposed offer to be approved is in the low to mid \$700,000 range. The standard agreed by the parties was a reasonable effort by the City to get as high of an offer as possible. In Rem proceeding for the two parcels with a return date of 6/21/24. If no party objects or redeems, those parcels would be available for purchase. There could be a reasonable offer for all six parcels. Outcome of the motion does not effect the bankruptcy estate. The only creditor is the City of Troy which will be paid in full from the foreclosure sale proceeds. After submission of final report and payment of administrative fees, MJOC will disburse surplus to Ardex. City of Troy seeking to get a comfort order, but MJOC does not believe they have standing to do so. Nubar Sukljian monitoring. Does not oppose the "comfort order". Judge Littlefield needs clarification about the "curious language" in the order about "reasonable efforts". Motion adjourned for parties to come to agreement. Did the City follow their agreed order?

10/25/24: Amanda spoke with Rich Stufflebeam re: estate tax return. Rich spoke with Scott Miller (IRS) and was advised that Ardex filed a return in 2022 and was on extension for the 2023 return. Estate may not have to file a return, but should provide the rental income information to Ardex so they can amend their partnership return.

1/7/25: Email from Terry Christenson: Judge has signed the foreclosure orders on 2 remaining Ardex parcels and the City of Troy will complete the tile by deed in the near future. This now opens up the possibility of increasing the price for the entire assemblage. As such, Ed Marenstein, Mike Boyle and I have agreed to adjourn the bankruptcy motion returnable 1/8/25 to 2/5/25.

Initial Projected Date Of Final Report (TFR): 06/30/2025

Current Projected Date Of Final Report (TFR): 06/30/2025

05/20/2025

Date

/s/Michael J. O'Connor

Michael J. O'Connor

Form 2

Exhibit B

Page: 1

Cash Receipts And Disbursements Record

Case No.: 22-10312-REL

Trustee Name:

Michael J. O'Connor (520075)

Case Name: Ardex International Company

Bank Name:

Metropolitan Commercial Bank

Taxpayer ID #: **-***5918

Account #:

*****6820 Checking

For Period Ending: 05/20/2025

Blanket Bond (per case limit): \$5,523,730.00

Separate Bond (if applicable): N/A

1	2	3	4		5	6	7
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
06/01/22	{3}	Ardex Cosmetics of America, Inc.	Pai's rent April & May 2022	1222-000	5,800.00		5,800.00
06/06/22	{3}	Pai's Taekwondo	June Rent - 744 Pawling Ave.	1222-000	2,900.00		8,700.00
06/30/22		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		12.70	8,687.30
07/08/22	{3}	D Y PAI'S TKD INC	July Rent - 744 Pawling Ave.	1222-000	2,900.00		11,587.30
07/29/22		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		16.71	11,570.59
08/05/22	{3}	D Y Pai's TKD Inc.	August Rent - 744 Pawling Ave.	1222-000	2,900.00		14,470.59
08/31/22		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		24.42	14,446.17
09/15/22	{3}	D Y Pai's TKD Inc.	September Rent - 744 Pawling Ave.	1222-000	2,900.00		17,346.17
09/30/22		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		25.32	17,320.85
10/07/22	{3}	D Y Pai's TKD Inc.	October Rent - 744 Pawling Ave.	1222-000	2,900.00		20,220.85
10/31/22		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		30.24	20,190.61
11/03/22	101	Michael J. O'Connor	11/1/22-11/1/23 Bond Term	2300-000		7.80	20,182.81
11/08/22	{3}	D Y Pai's TKD Inc.	November Rent - 744 Pawling Ave.	1222-000	2,900.00		23,082.81
11/30/22		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		37.76	23,045.05
12/30/22		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		36.93	23,008.12
01/31/23		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		39.33	22,968.79
02/28/23		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		34.35	22,934.44
03/31/23		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		37.98	22,896.46
04/28/23		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		34.24	22,862.22
05/31/23		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		40.30	22,821.92
06/30/23		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		36.57	22,785.35
07/31/23		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		35.29	22,750.06
08/31/23		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		40.11	22,709.95
09/29/23		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		35.18	22,674.77
10/31/23		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		38.76	22,636.01
11/21/23	102	Michael J. O'Connor	Bond payment	2300-000		15.38	22,620.63
11/30/23		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		36.27	22,584.36
12/29/23		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		34.98	22,549.38
01/31/24		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		39.65	22,509.73

Page Subtotals: \$23,200.00 \$690.27

Form 2

Exhibit B

Page: 2

Cash Receipts And Disbursements Record

Case No.: 22-10312-REL

Trustee Name: Michael J. O'Connor (520075)

Case Name: Ardex International Company

Bank Name: Metropolitan Commercial Bank

Taxpayer ID #: **-***5918

Account #: *****6820 Checking

For Period Ending: 05/20/2025

Blanket Bond (per case limit): \$5,523,730.00

Separate Bond (if applicable): N/A

1	2	3	4		5	6	7
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
02/29/24		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		34.77	22,474.96
03/29/24		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		34.72	22,440.24
04/30/24		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		38.25	22,401.99
05/31/24		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		36.99	22,365.00
06/28/24		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		33.36	22,331.64
07/31/24		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		39.26	22,292.38
08/30/24		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		35.63	22,256.75
09/30/24		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		34.38	22,222.37
10/31/24		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		39.07	22,183.30
11/18/24	103	Michael J. O'Connor	Bond Term 11/1/24-11/1/25	2300-000		10.84	22,172.46
11/29/24		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		33.08	22,139.38
12/31/24		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		38.92	22,100.46
01/31/25		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		36.59	22,063.87
02/28/25		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		33.00	22,030.87
03/31/25		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		34.13	21,996.74
04/30/25		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		37.60	21,959.14

COLUMN TOTALS

23,200.00

1,240.86

\$21,959.14

Less: Bank Transfers/CDs

0.00

0.00

Subtotal

23,200.00

1,240.86

Less: Payments to Debtors

0.00

NET Receipts / Disbursements

\$23,200.00

\$1,240.86

Form 2

Exhibit B
Page: 3

Cash Receipts And Disbursements Record

Case No.: 22-10312-REL **Trustee Name:** Michael J. O'Connor (520075)
Case Name: Ardex International Company **Bank Name:** Metropolitan Commercial Bank
Taxpayer ID #: **_***5918 **Account #:** *****6820 Checking
For Period Ending: 05/20/2025 **Blanket Bond (per case limit):** \$5,523,730.00
Separate Bond (if applicable): N/A

Net Receipts:	\$23,200.00
Plus Gross Adjustments:	\$0.00
Less Payments to Debtor:	\$0.00
Less Other Noncompensable Items:	\$0.00
Net Estate:	\$23,200.00

TOTAL - ALL ACCOUNTS	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCES
*****6820 Checking	\$23,200.00	\$1,240.86	\$21,959.14
	\$23,200.00	\$1,240.86	\$21,959.14

05/20/2025

Date

/s/Michael J. O'Connor

Michael J. O'Connor

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Exhibit C

Claims Register

Case: 22-10312-REL Ardex International Company

Claims Bar Date: 8/29/22 12:00

Claim #	Claimant Name/ <Category>, Priority	Claim Type/ Date Filed	Acct#	Amount Filed/ Allowed	Paid to Date	Claim Balance
AT	Michael J. O'Connor 20 Corporate Woods Blvd 4th Floor Albany, NY 12211 <3110-00 Attorney for Trustee Fees (Trustee Firm)>, 200	Admin Ch. 7 05/21/24		\$ 13,221.50 \$ 13,221.50	\$0.00	\$13,221.50
FEE	Michael J. O'Connor 20 Corporate Woods Blvd 4th Floor Albany, NY 12211 <2100-00 Trustee Compensation>, 200	Admin Ch. 7 11/08/22		\$ 2,465.68 \$ 2,465.68	\$0.00	\$2,465.68
SURPLUS	Ardex International Company 744 Pawling Avenue Troy, NY 12180 <8200-00 Surplus Funds Paid to Debtor § 726(a)(6)>, 650	Unsecured 05/19/25		\$ 0.00 \$ 6,043.22	\$0.00	\$6,043.22
TE	Michael J. O'Connor 20 Corporate Woods Blvd 4th Floor Albany, NY 12211 <2200-00 Trustee Expenses>, 200	Admin Ch. 7 05/21/24		\$ 228.74 \$ 228.74	\$0.00	\$228.74
1	City of Troy c/o Corporation Counsel City Hall, Suite 5001 433 River Street Troy, NY 12180 <4110-00 Real Estate - Consensual Liens (mortgages, deeds of trust)>, 100	Secured 06/22/22		\$ 4,794.86 \$ 0.00	\$0.00	\$0.00

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Exhibit C
Claims Register

Case: 22-10312-REL Ardex International Company

Claims Bar Date: 8/29/22 12:00

Claim #	Claimant Name/ <Category>, Priority	Claim Type/ Date Filed	Acct#	Amount Filed/ Allowed	Paid to Date	Claim Balance
2	City of Troy c/o Corporation Counsel City Hall, Suite 5001 433 River Street Troy, NY 12180 <4110-00 Real Estate - Consensual Liens (mortgages, deeds of trust)>, 100	Secured 06/22/22		\$ 7,320.75 \$ 0.00	\$0.00	\$0.00
3	City of Troy c/o Corporation Counsel City Hall, Suite 5001 433 River Street Troy, NY 12180 <4110-00 Real Estate - Consensual Liens (mortgages, deeds of trust)>, 100	Secured 06/22/22		\$ 1,249.72 \$ 0.00	\$0.00	\$0.00
4	City of Troy c/o Corporation Counsel City Hall, Suite 5001 433 River Street Troy, NY 12180 <4110-00 Real Estate - Consensual Liens (mortgages, deeds of trust)>, 100	Secured 06/22/22		\$ 3,188.83 \$ 0.00	\$0.00	\$0.00
5	City of Troy c/o Corporation Counsel City Hall, Suite 5001 433 River Street Troy, NY 12180 <4110-00 Real Estate - Consensual Liens (mortgages, deeds of trust)>, 100	Secured 06/22/22		\$ 3,178.34 \$ 0.00	\$0.00	\$0.00

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Exhibit C
Claims Register

Case: 22-10312-REL Ardex International Company

Claims Bar Date: 8/29/22 12:00

Claim #	Claimant Name/ <Category>, Priority	Claim Type/ Date Filed	Acct#	Amount Filed/ Allowed	Paid to Date	Claim Balance
6	City of Troy c/o Corporation Counsel City Hall, Suite 5001 433 River Street Troy, NY 12180 <4110-00 Real Estate - Consensual Liens (mortgages, deeds of trust)>, 100	Secured 06/22/22		\$ 526,421.04 \$ 0.00	\$0.00	\$0.00
				Case Total:	\$0.00	\$21,959.14

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 22-10312-REL
Case Name: Ardex International Company
Trustee Name: Michael J. O'Connor

Balance on hand: \$ 21,959.14

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	City of Troy c/o Corporation Counsel	4,794.86	0.00	0.00	0.00
2	City of Troy c/o Corporation Counsel	7,320.75	0.00	0.00	0.00
3	City of Troy c/o Corporation Counsel	1,249.72	0.00	0.00	0.00
4	City of Troy c/o Corporation Counsel	3,188.83	0.00	0.00	0.00
5	City of Troy c/o Corporation Counsel	3,178.34	0.00	0.00	0.00
6	City of Troy c/o Corporation Counsel	526,421.04	0.00	0.00	0.00

Total to be paid to secured creditors: \$ 0.00

Remaining balance: \$ 21,959.14

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - Michael J. O'Connor	2,465.68	0.00	2,465.68
Trustee, Expenses - Michael J. O'Connor	228.74	0.00	228.74
Attorney for Trustee Fees - Michael J. O'Connor	13,221.50	0.00	13,221.50

Total to be paid for chapter 7 administrative expenses: \$ 15,915.92

Remaining balance: \$ 6,043.22

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00

Remaining balance: \$ 6,043.22

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for priority claims: \$ 0.00
Remaining balance: \$ 6,043.22

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$0.00 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for timely general unsecured claims: \$ 0.00
Remaining balance: \$ 6,043.22

Tardily filed claims of general (unsecured) creditors totaling \$0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for tardily filed general unsecured claims: \$ 0.00
Remaining balance: \$ 6,043.22

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for subordinated claims: \$ 0.00

Remaining balance: \$ 6,043.22

To the extent funds remain after payment in full of all allowed claims, interest will be paid at the legal rate of 1.67% pursuant to 11 U.S.C. § 726(a)(5). Funds available for interest are \$0.00. The amounts proposed for payment to each claimant, listed above, shall be increased to include the applicable interest.

The amount of surplus returned to the debtor after payment of all claims and interest is \$6,043.22.